

DAVENPORT EVANS
LAWYERS

DAVENPORT, EVANS, HURWITZ & SMITH, LLP
206 WEST 14TH STREET • P.O. BOX 1030 • SIOUX FALLS, SOUTH DAKOTA 57101-1030
T: (605) 336-2880 • F: (605) 335-3639 • WWW.DEHS.COM

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DEC 21 2023

SD Secretary of State

J3591013

December 19, 2023

ANTHONY M. HOHN
Direct Dial: 605-357-1258
E-mail: ahohn@dehs.com

Monae Johnson
Secretary of State
State of South Dakota
500 E. Capitol
Pierre SD 57501

Re: \$400,000 City of White, South Dakota Sales Tax Revenue Bond, Series 2023

Dear Ms. Johnson:

Enclosed is a Bond Information Statement for the above-referenced bond issue. Also enclosed is our check in the amount of \$10.00 for the filing fee. Thank you.

Sincerely,



ANTHONY M. HOHN
For the Firm

AMH:ras

Enclosures

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SD Secretary of State

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of White, South Dakota
2. Designation of issue: Sales Tax Revenue Bonds, Series 2023
3. Date of issue: December 13, 2023
4. Purpose of issue: Providing funds to (i) finance the cost of Improvements, and (ii) pay the costs of issuance of the Bonds.
5. Type of bond: Tax-exempt
6. Principal amount and denomination of bond: \$400,000
7. Paying dates of principal and interest:
See attached Schedule A.
8. Amortization schedule:
See attached Schedule A.
9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule A.

This is to certify that the above information pertaining to the Sales Tax Revenue Bonds, Series 2023 is true and correct on this 13th day of December, 2023.

By Rachael Byers
Its: Finance Officer

STATE OF SOUTH DAKOTA
COUNTY OF BROOKINGS
CITY OF WHITE
SALES TAX REVENUE BONDS, SERIES 2023

SCHEDULE A

\$400,000

City of White, South Dakota

Sales Tax Revenue Bond, Series 2023

Bank Loan

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
12/01/2024	13,068.51	3.000%	11,444.97	24,513.48
12/01/2025	15,343.87	3.000%	11,398.12	26,741.99
12/01/2026	15,810.55	3.000%	10,931.40	26,741.95
12/01/2027	16,291.46	3.000%	10,450.51	26,741.97
12/01/2028	16,786.97	3.000%	9,955.00	26,741.97
12/01/2029	17,297.57	3.000%	9,444.43	26,742.00
12/01/2030	17,823.69	3.000%	8,918.29	26,741.98
12/01/2031	18,365.81	3.000%	8,376.17	26,741.98
12/01/2032	18,924.43	3.000%	7,817.54	26,741.97
12/01/2033	19,500.03	3.000%	7,241.94	26,741.97
12/01/2034	20,093.16	3.000%	6,648.83	26,741.99
12/01/2035	20,704.30	3.000%	6,037.68	26,741.98
12/01/2036	21,334.02	3.000%	5,407.94	26,741.96
12/01/2037	21,982.93	3.000%	4,759.03	26,741.96
12/01/2038	22,651.57	3.000%	4,090.40	26,741.97
12/01/2039	23,340.53	3.000%	3,401.45	26,741.98
12/01/2040	24,050.46	3.000%	2,691.52	26,741.98
12/01/2041	24,781.97	3.000%	1,960.00	26,741.97
12/01/2042	25,535.72	3.000%	1,206.20	26,741.92
12/01/2043	26,312.45	3.000%	429.53	26,741.98
Total	\$400,000.00	-	\$132,610.95	\$532,610.95

Yield Statistics

Bond Year Dollars	\$4,420.36
Average Life	11.051 Years
Average Coupon	3.0000006%
Net Interest Cost (NIC)	3.0000006%
True Interest Cost (TIC)	3.0187798%
Bond Yield for Arbitrage Purposes	3.0187798%
All Inclusive Cost (AIC)	3.1600307%

IRS Form 8038

Net Interest Cost	3.0000006%
Weighted Average Maturity	11.051 Years

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STATE OF SOUTH DAKOTA
COUNTY OF BROOKINGS
CITY OF WHITE
SALES TAX REVENUE BONDS, SERIES 2023

\$400,000

City of White, South Dakota
Sales Tax Revenue Bond, Series 2023
Bank Loan

Debt Service Schedule

Part 1 of 6

Date	Principal	Coupon	Interest	Total P+I
12/13/2023	-	-	-	-
02/01/2024	628.50	3.000%	1,600.00	2,228.50
03/01/2024	1,230.07	3.000%	998.43	2,228.50
04/01/2024	1,233.14	3.000%	995.35	2,228.49
05/01/2024	1,236.23	3.000%	992.27	2,228.50
06/01/2024	1,239.32	3.000%	989.18	2,228.50
07/01/2024	1,242.42	3.000%	986.08	2,228.50
08/01/2024	1,245.52	3.000%	982.98	2,228.50
09/01/2024	1,248.64	3.000%	979.86	2,228.50
10/01/2024	1,251.76	3.000%	976.74	2,228.50
11/01/2024	1,254.89	3.000%	973.61	2,228.50
12/01/2024	1,258.02	3.000%	970.47	2,228.49
01/01/2025	1,261.17	3.000%	967.33	2,228.50
02/01/2025	1,264.32	3.000%	964.18	2,228.50
03/01/2025	1,267.48	3.000%	961.02	2,228.50
04/01/2025	1,270.65	3.000%	957.85	2,228.50
05/01/2025	1,273.83	3.000%	954.67	2,228.50
06/01/2025	1,277.01	3.000%	951.49	2,228.50
07/01/2025	1,280.21	3.000%	948.29	2,228.50
08/01/2025	1,283.41	3.000%	945.09	2,228.50
09/01/2025	1,286.61	3.000%	941.88	2,228.49
10/01/2025	1,289.83	3.000%	938.67	2,228.50
11/01/2025	1,293.06	3.000%	935.44	2,228.50
12/01/2025	1,296.29	3.000%	932.21	2,228.50
01/01/2026	1,299.53	3.000%	928.97	2,228.50
02/01/2026	1,302.78	3.000%	925.72	2,228.50
03/01/2026	1,306.03	3.000%	922.46	2,228.49
04/01/2026	1,309.30	3.000%	919.20	2,228.50
05/01/2026	1,312.57	3.000%	915.92	2,228.49
06/01/2026	1,315.85	3.000%	912.64	2,228.49
07/01/2026	1,319.14	3.000%	909.35	2,228.49
08/01/2026	1,322.44	3.000%	906.06	2,228.50
09/01/2026	1,325.75	3.000%	902.75	2,228.50
10/01/2026	1,329.06	3.000%	899.44	2,228.50
11/01/2026	1,332.38	3.000%	896.11	2,228.49
12/01/2026	1,335.72	3.000%	892.78	2,228.50
01/01/2027	1,339.06	3.000%	889.44	2,228.50
02/01/2027	1,342.40	3.000%	886.10	2,228.50
03/01/2027	1,345.76	3.000%	882.74	2,228.50
04/01/2027	1,349.12	3.000%	879.37	2,228.49
05/01/2027	1,352.50	3.000%	876.00	2,228.50
06/01/2027	1,355.88	3.000%	872.62	2,228.50
07/01/2027	1,359.27	3.000%	869.23	2,228.50
08/01/2027	1,362.66	3.000%	865.83	2,228.49

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STATE OF SOUTH DAKOTA
COUNTY OF BROOKINGS
CITY OF WHITE
SALES TAX REVENUE BONDS, SERIES 2023

\$400,000

City of White, South Dakota

Sales Tax Revenue Bond, Series 2023

Bank Loan

Debt Service Schedule

Part 2 of 6

Date	Principal	Coupon	Interest	Total P+I
09/01/2027	1,366.07	3.000%	862.43	2,228.50
10/01/2027	1,369.49	3.000%	859.01	2,228.50
11/01/2027	1,372.91	3.000%	855.59	2,228.50
12/01/2027	1,376.34	3.000%	852.15	2,228.49
01/01/2028	1,379.78	3.000%	848.71	2,228.49
02/01/2028	1,383.23	3.000%	845.26	2,228.49
03/01/2028	1,386.69	3.000%	841.81	2,228.50
04/01/2028	1,390.16	3.000%	838.34	2,228.50
05/01/2028	1,393.63	3.000%	834.86	2,228.49
06/01/2028	1,397.12	3.000%	831.38	2,228.50
07/01/2028	1,400.61	3.000%	827.89	2,228.50
08/01/2028	1,404.11	3.000%	824.39	2,228.50
09/01/2028	1,407.62	3.000%	820.88	2,228.50
10/01/2028	1,411.14	3.000%	817.36	2,228.50
11/01/2028	1,414.67	3.000%	813.83	2,228.50
12/01/2028	1,418.21	3.000%	810.29	2,228.50
01/01/2029	1,421.75	3.000%	806.75	2,228.50
02/01/2029	1,425.31	3.000%	803.19	2,228.50
03/01/2029	1,428.87	3.000%	799.63	2,228.50
04/01/2029	1,432.44	3.000%	796.06	2,228.50
05/01/2029	1,436.02	3.000%	792.48	2,228.50
06/01/2029	1,439.61	3.000%	788.89	2,228.50
07/01/2029	1,443.21	3.000%	785.29	2,228.50
08/01/2029	1,446.82	3.000%	781.68	2,228.50
09/01/2029	1,450.44	3.000%	778.06	2,228.50
10/01/2029	1,454.06	3.000%	774.44	2,228.50
11/01/2029	1,457.70	3.000%	770.80	2,228.50
12/01/2029	1,461.34	3.000%	767.16	2,228.50
01/01/2030	1,464.99	3.000%	763.50	2,228.49
02/01/2030	1,468.66	3.000%	759.84	2,228.50
03/01/2030	1,472.33	3.000%	756.17	2,228.50
04/01/2030	1,476.01	3.000%	752.49	2,228.50
05/01/2030	1,479.70	3.000%	748.80	2,228.50
06/01/2030	1,483.40	3.000%	745.10	2,228.50
07/01/2030	1,487.11	3.000%	741.39	2,228.50
08/01/2030	1,490.83	3.000%	737.67	2,228.50
09/01/2030	1,494.55	3.000%	733.95	2,228.50
10/01/2030	1,498.29	3.000%	730.21	2,228.50
11/01/2030	1,502.03	3.000%	726.46	2,228.49
12/01/2030	1,505.79	3.000%	722.71	2,228.50
01/01/2031	1,509.55	3.000%	718.94	2,228.49
02/01/2031	1,513.33	3.000%	715.17	2,228.50
03/01/2031	1,517.11	3.000%	711.39	2,228.50
04/01/2031	1,520.90	3.000%	707.59	2,228.49

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STATE OF SOUTH DAKOTA
COUNTY OF BROOKINGS
CITY OF WHITE
SALES TAX REVENUE BONDS, SERIES 2023

\$400,000

City of White, South Dakota
Sales Tax Revenue Bond, Series 2023
Bank Loan

Debt Service Schedule

Part 3 of 6

Date	Principal	Coupon	Interest	Total P+I
05/01/2031	1,524.71	3.000%	703.79	2,228.50
06/01/2031	1,528.52	3.000%	699.98	2,228.50
07/01/2031	1,532.34	3.000%	696.16	2,228.50
08/01/2031	1,536.17	3.000%	692.33	2,228.50
09/01/2031	1,540.01	3.000%	688.49	2,228.50
10/01/2031	1,543.86	3.000%	684.64	2,228.50
11/01/2031	1,547.72	3.000%	680.78	2,228.50
12/01/2031	1,551.59	3.000%	676.91	2,228.50
01/01/2032	1,555.47	3.000%	673.03	2,228.50
02/01/2032	1,559.36	3.000%	669.14	2,228.50
03/01/2032	1,563.26	3.000%	665.24	2,228.50
04/01/2032	1,567.16	3.000%	661.33	2,228.49
05/01/2032	1,571.08	3.000%	657.42	2,228.50
06/01/2032	1,575.01	3.000%	653.49	2,228.50
07/01/2032	1,578.95	3.000%	649.55	2,228.50
08/01/2032	1,582.89	3.000%	645.60	2,228.49
09/01/2032	1,586.85	3.000%	641.65	2,228.50
10/01/2032	1,590.82	3.000%	637.68	2,228.50
11/01/2032	1,594.80	3.000%	633.70	2,228.50
12/01/2032	1,598.78	3.000%	629.71	2,228.49
01/01/2033	1,602.78	3.000%	625.72	2,228.50
02/01/2033	1,606.79	3.000%	621.71	2,228.50
03/01/2033	1,610.80	3.000%	617.69	2,228.49
04/01/2033	1,614.83	3.000%	613.67	2,228.50
05/01/2033	1,618.87	3.000%	609.63	2,228.50
06/01/2033	1,622.91	3.000%	605.58	2,228.49
07/01/2033	1,626.97	3.000%	601.53	2,228.50
08/01/2033	1,631.04	3.000%	597.46	2,228.50
09/01/2033	1,635.12	3.000%	593.38	2,228.50
10/01/2033	1,639.21	3.000%	589.29	2,228.50
11/01/2033	1,643.30	3.000%	585.19	2,228.49
12/01/2033	1,647.41	3.000%	581.09	2,228.50
01/01/2034	1,651.53	3.000%	576.97	2,228.50
02/01/2034	1,655.66	3.000%	572.84	2,228.50
03/01/2034	1,659.80	3.000%	568.70	2,228.50
04/01/2034	1,663.95	3.000%	564.55	2,228.50
05/01/2034	1,668.11	3.000%	560.39	2,228.50
06/01/2034	1,672.28	3.000%	556.22	2,228.50
07/01/2034	1,676.46	3.000%	552.04	2,228.50
08/01/2034	1,680.65	3.000%	547.85	2,228.50
09/01/2034	1,684.85	3.000%	543.65	2,228.50
10/01/2034	1,689.06	3.000%	539.43	2,228.49
11/01/2034	1,693.29	3.000%	535.21	2,228.50
12/01/2034	1,697.52	3.000%	530.98	2,228.50

White SD Bank Loan prelim | SINGLE PURPOSE | 12/ 4/2023 | 4:56 PM

Colliers Securities LLC
Public Finance

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STATE OF SOUTH DAKOTA
COUNTY OF BROOKINGS
CITY OF WHITE
SALES TAX REVENUE BONDS, SERIES 2023

\$400,000

City of White, South Dakota

Sales Tax Revenue Bond, Series 2023

Bank Loan

Debt Service Schedule

Part 4 of 6

Date	Principal	Coupon	Interest	Total P+I
01/01/2035	1,701.76	3.000%	526.73	2,228.49
02/01/2035	1,706.02	3.000%	522.48	2,228.50
03/01/2035	1,710.28	3.000%	518.22	2,228.50
04/01/2035	1,714.56	3.000%	513.94	2,228.50
05/01/2035	1,718.84	3.000%	509.65	2,228.49
06/01/2035	1,723.14	3.000%	505.36	2,228.50
07/01/2035	1,727.45	3.000%	501.05	2,228.50
08/01/2035	1,731.77	3.000%	496.73	2,228.50
09/01/2035	1,736.10	3.000%	492.40	2,228.50
10/01/2035	1,740.44	3.000%	488.06	2,228.50
11/01/2035	1,744.79	3.000%	483.71	2,228.50
12/01/2035	1,749.15	3.000%	479.35	2,228.50
01/01/2036	1,753.52	3.000%	474.97	2,228.49
02/01/2036	1,757.91	3.000%	470.59	2,228.50
03/01/2036	1,762.30	3.000%	466.20	2,228.50
04/01/2036	1,766.71	3.000%	461.79	2,228.50
05/01/2036	1,771.12	3.000%	457.37	2,228.49
06/01/2036	1,775.55	3.000%	452.95	2,228.50
07/01/2036	1,779.99	3.000%	448.51	2,228.50
08/01/2036	1,784.44	3.000%	444.06	2,228.50
09/01/2036	1,788.90	3.000%	439.60	2,228.50
10/01/2036	1,793.37	3.000%	435.12	2,228.49
11/01/2036	1,797.86	3.000%	430.64	2,228.50
12/01/2036	1,802.35	3.000%	426.14	2,228.49
01/01/2037	1,806.86	3.000%	421.64	2,228.50
02/01/2037	1,811.38	3.000%	417.12	2,228.50
03/01/2037	1,815.90	3.000%	412.59	2,228.49
04/01/2037	1,820.44	3.000%	408.05	2,228.49
05/01/2037	1,825.00	3.000%	403.50	2,228.50
06/01/2037	1,829.56	3.000%	398.94	2,228.50
07/01/2037	1,834.13	3.000%	394.37	2,228.50
08/01/2037	1,838.72	3.000%	389.78	2,228.50
09/01/2037	1,843.31	3.000%	385.18	2,228.49
10/01/2037	1,847.92	3.000%	380.58	2,228.50
11/01/2037	1,852.54	3.000%	375.96	2,228.50
12/01/2037	1,857.17	3.000%	371.32	2,228.49
01/01/2038	1,861.82	3.000%	366.68	2,228.50
02/01/2038	1,866.47	3.000%	362.03	2,228.50
03/01/2038	1,871.14	3.000%	357.36	2,228.50
04/01/2038	1,875.81	3.000%	352.68	2,228.49
05/01/2038	1,880.50	3.000%	347.99	2,228.49
06/01/2038	1,885.21	3.000%	343.29	2,228.50
07/01/2038	1,889.92	3.000%	338.58	2,228.50
08/01/2038	1,894.64	3.000%	333.85	2,228.49

White SD Bank Loan prelim | SINGLE PURPOSE | 12/ 4/2023 | 4:56 PM

Colliers Securities LLC
Public Finance

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STATE OF SOUTH DAKOTA
COUNTY OF BROOKINGS
CITY OF WHITE
SALES TAX REVENUE BONDS, SERIES 2023

\$400,000

City of White, South Dakota

Sales Tax Revenue Bond, Series 2023

Bank Loan

Debt Service Schedule

Part 5 of 6

Date	Principal	Coupon	Interest	Total P+I
09/01/2038	1,899.38	3.000%	329.12	2,228.50
10/01/2038	1,904.13	3.000%	324.37	2,228.50
11/01/2038	1,908.89	3.000%	319.61	2,228.50
12/01/2038	1,913.66	3.000%	314.84	2,228.50
01/01/2039	1,918.44	3.000%	310.05	2,228.49
02/01/2039	1,923.24	3.000%	305.26	2,228.50
03/01/2039	1,928.05	3.000%	300.45	2,228.50
04/01/2039	1,932.87	3.000%	295.63	2,228.50
05/01/2039	1,937.70	3.000%	290.80	2,228.50
06/01/2039	1,942.55	3.000%	285.95	2,228.50
07/01/2039	1,947.40	3.000%	281.10	2,228.50
08/01/2039	1,952.27	3.000%	276.23	2,228.50
09/01/2039	1,957.15	3.000%	271.35	2,228.50
10/01/2039	1,962.04	3.000%	266.45	2,228.49
11/01/2039	1,966.95	3.000%	261.55	2,228.50
12/01/2039	1,971.87	3.000%	256.63	2,228.50
01/01/2040	1,976.80	3.000%	251.70	2,228.50
02/01/2040	1,981.74	3.000%	246.76	2,228.50
03/01/2040	1,986.69	3.000%	241.81	2,228.50
04/01/2040	1,991.66	3.000%	236.84	2,228.50
05/01/2040	1,996.64	3.000%	231.86	2,228.50
06/01/2040	2,001.63	3.000%	226.87	2,228.50
07/01/2040	2,006.63	3.000%	221.86	2,228.49
08/01/2040	2,011.65	3.000%	216.85	2,228.50
09/01/2040	2,016.68	3.000%	211.82	2,228.50
10/01/2040	2,021.72	3.000%	206.78	2,228.50
11/01/2040	2,026.78	3.000%	201.72	2,228.50
12/01/2040	2,031.84	3.000%	196.65	2,228.49
01/01/2041	2,036.92	3.000%	191.58	2,228.50
02/01/2041	2,042.01	3.000%	186.48	2,228.49
03/01/2041	2,047.12	3.000%	181.38	2,228.50
04/01/2041	2,052.24	3.000%	176.26	2,228.50
05/01/2041	2,057.37	3.000%	171.13	2,228.50
06/01/2041	2,062.51	3.000%	165.99	2,228.50
07/01/2041	2,067.67	3.000%	160.83	2,228.50
08/01/2041	2,072.84	3.000%	155.66	2,228.50
09/01/2041	2,078.02	3.000%	150.48	2,228.50
10/01/2041	2,083.21	3.000%	145.28	2,228.49
11/01/2041	2,088.42	3.000%	140.08	2,228.50
12/01/2041	2,093.64	3.000%	134.85	2,228.49
01/01/2042	2,098.88	3.000%	129.62	2,228.50
02/01/2042	2,104.12	3.000%	124.37	2,228.49
03/01/2042	2,109.38	3.000%	119.11	2,228.49
04/01/2042	2,114.66	3.000%	113.84	2,228.50

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STATE OF SOUTH DAKOTA
COUNTY OF BROOKINGS
CITY OF WHITE
SALES TAX REVENUE BONDS, SERIES 2023

\$400,000

City of White, South Dakota

Sales Tax Revenue Bond, Series 2023

Bank Loan

Debt Service Schedule

Part 6 of 6

Date	Principal	Coupon	Interest	Total P+I
05/01/2042	2,119.94	3.000%	108.55	2,228.49
06/01/2042	2,125.24	3.000%	103.25	2,228.49
07/01/2042	2,130.56	3.000%	97.94	2,228.50
08/01/2042	2,135.88	3.000%	92.61	2,228.49
09/01/2042	2,141.22	3.000%	87.27	2,228.49
10/01/2042	2,146.58	3.000%	81.92	2,228.50
11/01/2042	2,151.94	3.000%	76.55	2,228.49
12/01/2042	2,157.32	3.000%	71.17	2,228.49
01/01/2043	2,162.72	3.000%	65.78	2,228.50
02/01/2043	2,168.12	3.000%	60.37	2,228.49
03/01/2043	2,173.54	3.000%	54.95	2,228.49
04/01/2043	2,178.98	3.000%	49.52	2,228.50
05/01/2043	2,184.43	3.000%	44.07	2,228.50
06/01/2043	2,189.89	3.000%	38.61	2,228.50
07/01/2043	2,195.36	3.000%	33.14	2,228.50
08/01/2043	2,200.85	3.000%	27.65	2,228.50
09/01/2043	2,206.35	3.000%	22.15	2,228.50
10/01/2043	2,211.87	3.000%	16.63	2,228.50
11/01/2043	2,217.40	3.000%	11.10	2,228.50
12/01/2043	2,222.94	3.000%	5.56	2,228.50
Total	\$400,000.00	-	\$132,610.95	\$532,610.95

Yield Statistics

Bond Year Dollars	\$4,420.36
Average Life	11.051 Years
Average Coupon	3.0000006%
Net Interest Cost (NIC)	3.0000006%
True Interest Cost (TIC)	3.0187798%
Bond Yield for Arbitrage Purposes	3.0187798%
All Inclusive Cost (AIC)	3.1600307%

IRS Form 8038

Net Interest Cost	3.0000006%
Weighted Average Maturity	11.051 Years

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